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Westly Launches Campaign to Reunite \$4.8 Billion with Owners

EDS: PHOTOS AND B-ROLL ARE AVAILABLE

LOS ANGELES – California State Controller Steve Westly today launched a statewide campaign to return \$4.8 billion to the 7.6 million Californians it belongs to by unveiling a new Web address -- www.searchthevault.com -- where people can see if some of the billions are theirs.

“The state is holding 7.6 million accounts, so the odds are good that you’ll find something by searching www.searchthevault.com for your name and the names of your friends and family,” Westly said. “Last year, the average claim was worth \$997, so www.searchthevault.com is worth a visit.”

Westly kicked-off his campaign in South Los Angeles at the FAME Renaissance Center, where he delivered checks totaling nearly \$33,000 to six Californians who had lost track of their money.

When a bank account or safe deposit box is not accessed for more than 3 years and the bank cannot find the owner, the account balance or box contents are turned over to the Controller’s Office for safekeeping. The Controller’s Office holds the property in perpetuity, so a property owner or heir can make a claim at any time. The Controller’s Office also receives the value of uncashed cashiers checks and money orders; stocks and bonds; paychecks that were never picked up; overpaid utility bills and insurance premiums; and brokerage, escrow and other account balances.

Controller’s Office staff will be available to help people find their money at the FAME Renaissance Center today and tomorrow from 11 a.m. to 1 p.m., and at the Controller’s Culver City Office, from 9 a.m. to 5 p.m. on Friday.

October 26-27

FAME Renaissance Center
1st floor, Media Center
1968 W. Adams Blvd.
(corner of Adams and Western)
Los Angeles, CA 90018

October 28

State Controller's Office
600 Corporate Point, Suite 1000
Culver City, CA 90230

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